
General Fixed Assets Account Group

The General Fixed Assets Account Group accounts for the land, buildings, improvements, equipment and construction in progress of the governmental funds.



In contrast to the relatively slow growth of production and employment in New England's textile and footwear industries after 1880, a number of manufacturing industries grew rapidly in the region. Among these, the machinery, instruments, and metal fabricating industries were among the most important for the region's future development. In the years after 1880, the region's machine shops generated a stream of new innovations that were crucial inputs for a diverse array of industries. The companies that emerged and grew in the years after 1880 would provide the foundation for the military and high-tech industries that were central to New England's renaissance in the post-World War II era.

The early concentration of machinery and metalworking employment in New England had encouraged the development of a large supply of skilled machinists. The presence of these skilled workers in turn sustained the competitiveness of the dense network of small machine shops in New England and passed skills on to future generations of workers. Skilled machinists moved readily between shops, honing their skills and developing new ones. Their movements facilitated the rapid diffusion of knowledge about new techniques and allowed individual shops to undertake new projects by hiring workers with the necessary skills.

Critical to New England's postwar success, was its response to the successive waves of competition that struck its key industries. Periodic challenges to major employers were followed by the emergence of replacement activities with higher skill and technology content. Aircraft engines and electronics succeeded textiles. When defense cutbacks in the early 1970s caused these industries to falter, the minicomputer and instruments industries emerged to provide a powerful impetus to growth. And when these, too, began to encounter difficulty, non-manufacturing industries such as computer services, financial services, and health care helped sustain the economy. This succession of industries has been characterized by an increasing dependence upon highly educated professionals and by-products that are increasingly less tangible.

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